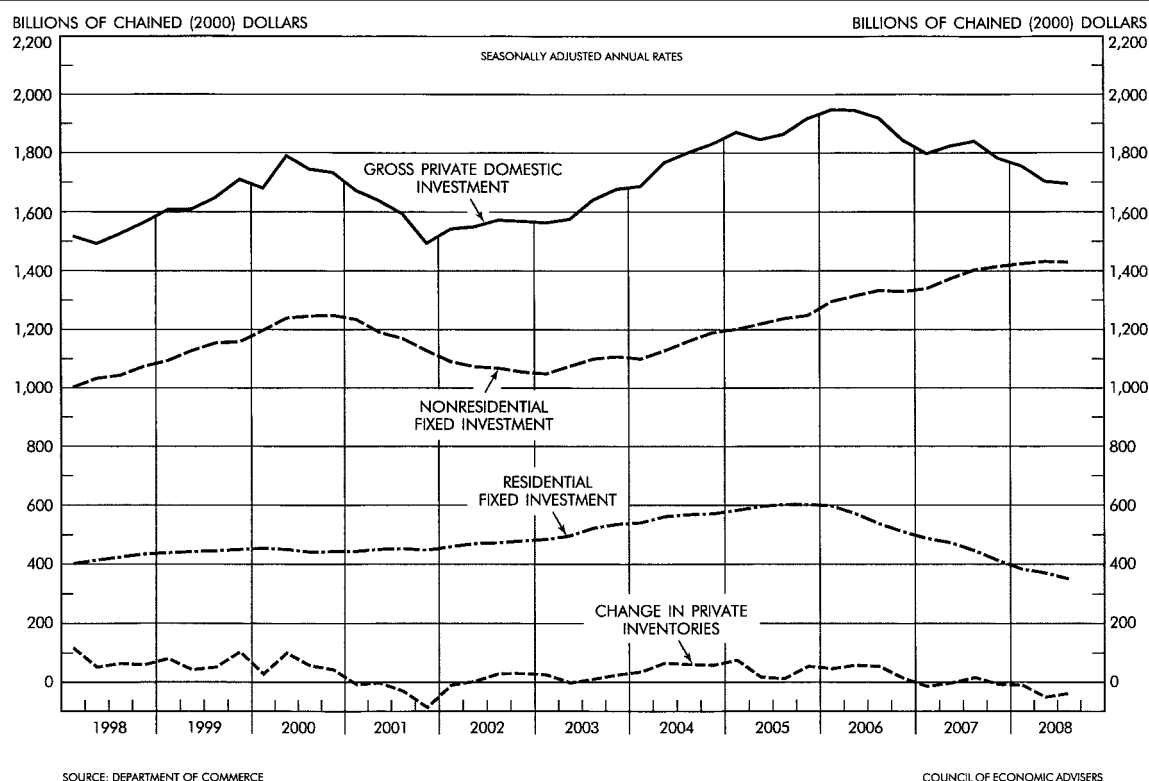# REAL GROSS PRIVATE DOMESTIC INVESTMENT

In the third quarter of 2008, according to advance estimates, nonresidential fixed investment in chained (2000) dollars fell $3.5 billion (annual rate) and residential investment fell $19.1 billion. There was a decrease of $38.5 billion in inventories following a decrease of $50.6 billion in the second quarter.

SOURCE: DEPARTMENT OF COMMERCE   COUNCIL OF ECONOMIC ADVISERS

[Billions of chained (2000) dollars; quarterly data at seasonally adjusted annual rates]

Period	Gross private domestic investment	Fixed investment					Change in private inventories	
		Total	Nonresidential			Residential	Total	Nonfarm
			Total	Structures	Equipment and soft-ware			
1998	1,524.1	1,455.0	1,037.8	294.5	745.6	418.3	72.6	71.2
1999	1,642.6	1,576.3	1,133.3	293.2	840.2	443.6	68.9	71.5
2000	1,735.5	1,679.0	1,232.1	313.2	918.9	446.9	56.5	57.8
2001	1,598.4	1,629.4	1,180.5	306.1	874.2	448.5	−31.7	−31.8
2002	1,557.1	1,544.6	1,071.5	253.8	820.2	469.9	12.5	15.2
2003	1,613.1	1,596.9	1,081.8	243.5	843.1	509.4	14.3	14.0
2004	1,770.2	1,712.8	1,144.3	246.7	905.1	560.2	54.3	48.2
2005	1,873.5	1,829.8	1,226.2	249.8	989.6	595.4	38.9	39.1
2006	1,912.5	1,865.5	1,318.2	270.3	1,061.0	552.9	42.3	46.3
2007	1,809.7	1,808.5	1,382.9	304.6	1,078.9	453.8	−2.5	−3.7
2005: I	1,869.1	1,790.5	1,200.4	253.1	956.6	582.1	74.6	79.5
II	1,844.8	1,823.5	1,219.0	252.3	977.9	595.8	16.7	17.4
III	1,862.8	1,847.2	1,237.1	246.2	1,006.5	601.7	11.0	6.2
IV	1,917.3	1,858.0	1,248.2	247.4	1,017.4	602.0	53.5	53.2
2006: I	1,946.3	1,895.2	1,295.2	256.5	1,056.6	596.5	45.9	45.4
II	1,944.3	1,883.1	1,315.4	268.3	1,061.2	570.1	56.9	63.3
III	1,917.8	1,860.0	1,332.7	277.4	1,066.4	536.7	53.3	59.9
IV	1,841.6	1,823.7	1,329.3	279.1	1,059.9	508.4	13.1	16.4
2007: I	1,795.9	1,807.8	1,340.4	286.6	1,060.0	486.4	−15.0	−10.7
II	1,822.9	1,821.3	1,373.8	298.9	1,077.9	471.7	−2.8	−2.6
III	1,838.7	1,817.0	1,402.9	313.2	1,087.5	445.3	16.0	19.2
IV	1,781.3	1,788.2	1,414.7	319.7	1,090.1	411.6	−8.1	−20.6
2008: I	1,754.7	1,762.4	1,423.1	326.4	1,088.6	383.0	−10.2	−17.9
II	1,702.0	1,754.9	1,431.8	340.5	1,074.7	369.6	−50.6	−55.1
III ᵖ	1,693.7	1,729.8	1,428.3	347.0	1,059.6	350.5	−38.5	−38.6

NOTE.—See p. 10 for further detail on fixed investment by type.
Because of the formula used for calculating real GDP, the chained (2000) dollar estimates for the detailed components *do not add to* the chained-dollar value of GDP or to any intermediate aggregates.

Source: Department of Commerce, Bureau of Economic Analysis.